

Exhibit K

La Repubblica – AC Milan, Cerchione leaves and attacks Elliott. The minority shareholder against the sale to RedBird

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The sale of the Rossoneri club by Elliott, an investment fund controlled by the Singer family, to RedBird, a company specialised in investments in the world of entertainment and sport founded by former banker Gerry Cardinale, could have a further backlash in court.

Threatening the lawsuit is Salvatore Cerchione, manager of the Blue Skye fund that operates between London and Luxembourg, owner of a 4.27% stake in Project RedBlack, a vehicle based in the Principality that owns 99.93% of AC Milan's shares.

Cerchione explained his motivations within a long reportage that the Financial Times dedicated to the operation: a sale considered "opaque". And unconvincing about the "real motivations" that led to the transfer of ownership between the two New York-based funds.

It was, instead, the specialised website Calcio&Finanza that reported on Cerchione's resignation from the club's board of directors and the possible legal dispute with Elliott. As far as it has been possible to reconstruct, Blue Skye thinks it has papers in hand to demand - in addition to the liquidation of the share - a sort of additional award as part of the transfer of ownership. According to sources, BlueSkye would have been offered more advantageous terms if Elliott had accepted the proposal that came from the Bahrain-based Investcorp fund. According to qualified sources, Elliott is not worried about BlueSkye's initiative and is going ahead with the sale, which is expected to be finalised in September.

BlueSkye had been involved in the AC Milan shareholding by former Elliot manager Frank Tuil at the time of the transfer of ownership from Silvio Berlusconi's Fininvest to Chinese entrepreneur Yonghong Li for over 700 million. Elliott had presented about half of the sum mister Li to close the deal when he had lost the other investors with whom he had initiated the purchase of AC Milan.

The Chinese businessman - as revealed by Repubblica - has also started a lawsuit to demand the return of the 319 million he had invested to take control of AC Milan and has sent a warning to Elliott initiatives that could hinder the legal action. Such as, for example, the sale of AC Milan.